

EXHIBIT 2

**UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK**

IN RE PPDAI GROUP INC. SECURITIES
LITIGATION

No: 1:18-cv-06716-LDH-TAM

Hon. LaShann DeArcy Hall

Hon. Taryn A. Merkl

**DECLARATION OF LARUENCE ROSEN IN SUPPORT OF PLAINTIFFS' MOTION
FOR AN AWARD OF ATTORNEYS' FEES AND REIMBURSEMENT OF LITIGATION
EXPENSES FILED ON BEHALF OF THE ROSEN LAW FIRM, P.A.**

I, Laurence Rosen, declare as follows:

1. I am the Managing Attorney at The Rosen Law Firm, P.A. My firm served as Lead Counsel for the Federal Court Plaintiffs in the Federal Court Action.¹ I submit this declaration in support of Plaintiffs' application for an award of attorneys' fees, as well as for reimbursement of litigation expenses incurred in connection with the Actions. I have personal knowledge of the facts set forth herein and, if called upon, could and would testify thereto.

2. As Lead Counsel, my firm was involved in all aspects of the Federal Court Action and the Settlement. Among other things, my firm performed the following services: (a) researched, drafted, and filed the initial complaint in the Federal Court Action; (b) briefed the motion for appointment of lead plaintiff and lead counsel; (c) retained and supervised private investigators to identify and interview witnesses in China, and consulted with financial and damages experts; (d) researched, drafted, and filed the operative Second Amended Complaint; (e) drafted a response to Defendants' letter requesting a pre-motion conference and appearing at the pre-motion conference; (f) reviewed and analyzed Defendants' motion to dismiss and researched, drafted, and filed an opposition thereto; (g) participated in a mediation with Robert A. Meyer of JAMS, including drafting a detailed mediation statement; (h) reviewed and analyzed Defendants' mediation statement; (i) continued settlement negotiations after the mediation did not result in a settlement; (j) negotiated terms of the Settlement; (k) drafted and negotiated written Settlement documents, including a motion for preliminary approval of the Settlement; (l) oversaw the provision of Notice to the Settlement Class and monitored the work of the Claims Administrator.

¹ Unless otherwise defined herein, capitalized terms shall have the meanings ascribed to them in the Stipulation of Settlement, dated June 11, 2021 (ECF No. 64).

3. The information in this declaration regarding the firm's time and expenses is taken from time and expense reports prepared and maintained by the firm in the ordinary course of business. I am the attorney who oversaw the day-to-day activities in the litigation and reviewed these reports (and backup documentation where necessary or appropriate). I believe that the time reflected in the firm's lodestar calculation and the expenses for which payment is sought (both set forth below) are reasonable in amount and were necessary for the effective and efficient prosecution and resolution of the litigation. In addition, I believe that the expenses are all of a type that would normally be charged to a fee-paying client in the private legal marketplace. No time expended on the application for fees and reimbursement of expenses has been included.

4. The Lodestar Chart attached as Exhibit 1 summarizes the amount of time spent by attorneys and professional support staff employees of my firm who, from inception of the Federal Court Action, billed five or more hours to the litigation, and the lodestar calculation for those individuals based on my firm's current billing rates. My firm's rates are set based on periodic analysis of rates charged by firms performing comparable work both on the plaintiff and defense side, and are consistent with the rates approved by courts in other securities or shareholder litigation. For personnel who are no longer employed by my firm, the lodestar calculation is based upon the billing rates for such personnel in his or her final year of employment by my firm.

5. The total number of hours reflected in the Lodestar Chart is **561.55** hours. The total lodestar reflected in the Lodestar Chart is **\$409,370.00**, consisting of \$407,802.00 for attorneys' time and \$1,568.00 for professional support staff time. My firm's lodestar figures are based upon the firm's billing rates, which rates do not include charges for expense items.

Expense items are billed separately and such charges are not duplicated in my firm's billing rates.

6. My firm's expenses in connection with the prosecution of the litigation are **\$26,225.29**. The firm will be compensated for those expenses solely from the amount awarded by the Court. Those expenses are summarized in Exhibit 2.

7. The expenses pertaining to this case are reflected in the books and records of this firm. These books and records are prepared from receipts, expense vouchers, check records and other documents and are an accurate record of the expenses.

8. My firm's resume was previously submitted to the Court as ECF No. 8-4. I declare, under penalty of perjury, that the foregoing is true and correct. Executed this 19th day of October 2021 in New York, NY.

/s/ Laurence Rosen
Laurence Rosen

EXHIBIT 1**LODESTAR CHART**

TIMEKEEPER/CASE	STATUS	HOURS	RATE	LODESTAR
ATTORNEYS:				
Laurence Rosen	Partner	54.95	\$995	\$54,675.00
Phillip Kim	Partner	14.20	\$925	\$13,135.00
Yu Shi	Associate	421.70	\$700	\$295,190.00
Jing Chen	Associate	45.40	\$700	\$31,780.00
Erica Stone	Associate	13.00	\$675	\$8,775.00
Stephen Shepardson	Associate	5.90	\$625	\$3,688.00
TOTAL ATTORNEY		555.85		\$407,802.00
PARAPROFESSIONALS:				
Zachary Stanco	Paralegal	5.70	\$275	\$1,568.00
TOTAL PARAPROFESSIONALS		5.70		\$1,568.00
TOTAL LODESTAR		561.55		\$409,370.00

EXHIBIT 2**EXPENSE CHART**

ITEM	AMOUNT
COURIER & SPECIAL POSTAGE	\$226.60
COURT FEES	\$780.00
EXPERTS	\$6,439.00
INVESTIGATORS	\$7,000.00
LONG DISTANCE TELEPHONE FEES	\$24.90
MEDIATION	\$4,354.05
ONLINE RESEARCH	\$385.58
PHOTOCOPYING/PRINTING	\$416.75
PRESS RELEASES/NOTICE TO CLASS MEMBERS	\$4,285.00
SERVICE OF PROCESS	\$1,114.00
TRANSLATIONS	\$860.16
TRANSPORTATION	\$369.25
GRAND TOTAL	\$26,225.29